

FORTY-NINTH LEGISLATURE  
FIRST SESSION, 2009

SB 467/a

February 17, 2009

Madam President:

Your **CORPORATIONS AND TRANSPORTATION COMMITTEE**, to whom has been referred

**SENATE BILL 467**

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 1, line 13, after the semicolon insert "IMPOSING REQUIREMENTS ON THE AUTHORIZATION;".

2. On page 1, line 22, after "by" insert "tax increments authorized pursuant to the Tax Increment for Development Act to be pledged to pay the principal of and interest on the bonds, including".

3. On page 2, line 3, after "by" insert "tax increments authorized pursuant to the Tax Increment for Development Act to be pledged to pay the principal of and interest on the bonds, including".

4. On page 2, line 22, after "FUND" strike the remainder of the line and insert in lieu thereof "--ADDITIONAL REQUIREMENTS.--

A. After reimbursement from bond proceeds".

5. On page 3, line 1, strike "gross receipts".

6. On page 3, between lines 10 and 11, insert the following new subsection:

"B. The New Mexico finance authority may require any additional covenants and provisions it determines are reasonably necessary or advisable to ensure that the principal, interest and other payments due with respect to the bonds authorized pursuant to Section 1 of this act are paid as soon as possible after tax

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increment revenues pledged to pay the bonds are available.".,  
and thence referred to the **FINANCE COMMITTEE.**

Respectfully submitted,

\_\_\_\_\_  
Phil Griego, Chairman

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 9 For 1 Against  
Yes: 9  
No: Boitano  
Excused: None  
Absent: None

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